

NEWS RELEASE

Arizona House of Representatives

Representative Vince Leach (R-11)

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Representative Leach's GPLET Central Business District Reform Legislation Signed into Law

STATE CAPITOL, PHOENIX – Representative Vince Leach (R-11) today applauded the enactment of <u>HB 2126</u>, which closes loopholes in the Government Property Lease Excise Tax (GPLET) related to central business districts, slums, and blighted areas. The bill was passed unanimously by the Legislature.

Specifically, HB 2126 adjusts the maximum size of a central business district, specifies that the length of a central business district cannot be more than twice its width, requires that future slum and blighted area designations automatically terminate after 10 years, and directs cities and towns to review previously designated slum and blighted areas.

"This might not be the most exciting bill to come out of the Legislature this session, but it's certainly a huge win for taxpayers," said Representative Leach. "These reforms will limit the potential misuse of GPLETs, which can deprive school districts of revenue."

"I'd like to thank to my colleagues in the Legislature for passing this bill unanimously and Governor Ducey for signing it into law."

Last session, Representative Leach sponsored <u>HB 2213</u>, which closed several other GPLET-related loopholes and reduced the potential length of GPLETs to eight years. HB 2213 also passed the Legislature unanimously.

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